

Under the previous order, the motion to reconsider is considered made and laid upon the table, and the President will be immediately notified of the Senate's action.

LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will resume legislative session.

The Senator from Maine.

MORNING BUSINESS

Mr. KING. Mr. President, I ask unanimous consent that the Senate be in a period of morning business for debate only, with Senators permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

The PRESIDING OFFICER. The Senator from South Carolina.

MEMORIAL DAY

Mr. GRAHAM. Mr. President, I will speak for about 5 minutes or so, if that is OK.

As we depart for our Memorial Day recess and the unofficial beginning of summer, many of us in political life will go to events honoring America's fallen heroes who have died in service of our Nation.

Memorial Day is different from Veterans Day. On Veterans Day, we celebrate all those who serve. On Memorial Day, we have somber remembrance for those who failed to make it home.

Hundreds of thousands of Americans, men and women from all different backgrounds, have died on foreign battlefields in the name of freedom and protecting our homeland. This is the one day that we set aside each year to remember them.

I will do my best to rededicate myself to being a better American, appreciating the freedoms I have, and trying to find a way forward for our Nation as a whole. So that is what this holiday week is about.

UKRAINE

Mr. GRAHAM. Mr. President, before we leave Washington, I want to make a few comments about the war in Ukraine.

Our allies in Ukraine are fighting like tigers against a Russian invasion that is without foundation, that is illegal under international law and is one of the most brutal acts of war in the 21st century—maybe in any century.

I just want to let the Ukrainian people know that the American people are with you in your struggle for freedom.

There have been some comments made by folks whom I respect talking about the need to end this war, where Ukraine has to recognize certain parts of their territory as actually Russian territory. I cannot disagree more. Any effort to impose upon Ukraine a

ceasefire that leads to a peace agreement where they have to give territory to Russia is not ending a war; it will be starting new wars.

Have we learned nothing from the last century? Appeasing Putin in Ukraine makes him want more, not less. We found that to be true in the 1930s with Hitler in Germany.

So this idea that Ukraine needs to come to the table and give up Ukrainian land to Putin makes zero sense to me. All the people who have been fighting in Ukraine would have died in vain. And that line of reasoning I reject completely.

Here is the state of play: Due to the commitment of the Ukrainian people to fight for their freedom and their homeland, Russia has just been delivered a mighty blow. Their army is in decline. They just changed their laws so that the limitation on service from 18 to 40 now has been lifted. There was a 63-year-old retired general fighter pilot shot down in Ukraine, a Russian general. All I can say is that the Ukrainians have met their end of the bargain.

This body, expressing the will of the American people, passed a \$40 billion aid package. That is a lot of money, but you either pay now or later when it comes to Putin. I am convinced, along with most of my colleagues here, that if Putin is successful in Ukraine, he only goes further; he never stops. His words, not mine—he wants to reconstruct the Soviet Union, the Russian Empire, whatever you would like to call it. There are other nations in his crosshairs.

So the battle in Ukraine will stabilize Europe if it is done right. If the battle in Ukraine ends where Putin feels like he got away with mass war crimes and was able to get territory by force of arms, he will not stop. China will, surely as I am speaking, have a green light to go into Taiwan.

So those who argue that we need to end this war by giving Ukrainian territory to Putin, you are starting another war in Asia, most likely. You are going to create a larger appetite for Putin, and I think you have lost the lessons of the last century.

We have much to understand about the nature of this war. We have Russian diplomats resigning in protest. We have people at concerts shouting some pretty vulgar things about the war. You have a Russian military that is under siege in terms of manning. The more weapons we provide to the Ukrainians, the more lethal they become on the battlefield, the more likely this war ends on favorable terms.

So I just want to remind the American people as we go into this holiday, remember those who sacrificed for our freedom. There is a hot war in Europe.

It is 2022. Did anybody really believe after the fall of the Berlin Wall that we would be having a war with Russia in Europe trying to take over a sovereign country called Ukraine? Well, that is where we are, and I guess one thing to

learn about mankind is that the calendar may change, but there is a dark side of mankind—powerful people trying to push the less powerful around; people trying to take things through force of arms rather than the rule of law.

So I want the Ukrainian people to know that I am with you. I think most Americans are with you. We don't want you to entice Putin to go beyond Ukraine by surrendering your territory. We stand with you. Not 1 inch of Ukrainian territory should be given to Putin because he chose force of arms. The rule of law versus the rule of guns is at stake. I am hoping that we will send you more lethal weapons, not less, that we will increase your capability to inflict pain on the Russian military.

I do believe that people in Russia are beginning to understand that, with Putin, they have a very limited future; that if you continue to support Putin, the world will isolate you further; that we are not going to forgive and forget the war crimes.

NATO is getting bigger. Finland and Sweden have applied to NATO. I have talked to our friends in Turkey. I hope we can resolve that.

So it would be wonderful in the next coming weeks here that the Senate, in fast fashion, could include two more members of NATO; that everything Putin wanted has backfired; that the Ukrainian nation still stands; that NATO is bigger not smaller; that war crimes investigations move forward, they don't stall.

In the International Criminal Court, Mr. Khan is doing a good job of gathering evidence against Russian atrocities committed by Russian military leaders and Russian forces, all under the control of Putin, and I just encourage that effort to go further. Ukrainian courts have convicted a Russian soldier of murder, a war crime.

So what I would like to see is the Western world, the democratic world, reinforce our commitment to Ukraine, not talk about having to give Putin territory to end this war, because that is not the way to end the war; that is a way to expand the war.

If we can end this through diplomatic means, great, but what should be off the table is rewarding Putin for this invasion. What should be on the table is a commitment to Ukraine. As long as they are willing to fight, as long as they are willing to fight for their freedom and die for their territory, we should help them, because Putin won't stop with Ukraine if he is successful.

The blood and treasure that we have spent since 9/11 has been tough for our country, but not one American soldier is on the ground in Ukraine. They are not asking for soldiers; they are only asking for the ability to defend themselves—economic assistance, military assistance.

I do not want to let the pressure off Putin. Senator RISCH and Senator MENENDEZ—the chairman, Senator MENENDEZ, of the Foreign Relations

Committee—are considering marking up legislation urging the Biden administration to designate Russia as a state sponsor of terrorism. So let's keep the pressure on Putin. Let's let the Russian people know that, as long as Putin is your leader, you will be isolated from the international community, your economy can't grow, and there are going to be more and more young Russians killed in this folly.

I would urge the Russian people to change course here. Pick a new leader. The world will embrace Russia. Russia is a land of many talented people, with a long rich history.

I am hoping and praying that the freedom-loving world will not make the mistakes in 2022 that we made in 1932, that we made in 1937 and 1938 where we thought the way to end the war was to appease a brutal dictator. That is not the way to end a war; that is the way to continue wars and make them bigger.

So, as for me, I will do everything in my power to help the Ukrainian people as a Member of the U.S. Senate. I will do everything in my power to hold Putin accountable. I will do everything in my power, working with my Democratic and Republican colleagues, to isolate Putin's Russia.

This is a difficult time for the world. If he fails in Ukraine, if the Russian people rise up and change course, the world will be a lot better off. If he succeeds, God help us all because the worst is yet to come.

No problem here at home gets better by turning our back on Ukraine and not holding Putin accountable. Whatever problems we have at the border, with inflation, gas prices, all the domestic violence here at home, none of those problems get better if Putin wins in Ukraine.

Here is the good news for the American people: The Ukrainian people are not asking for our young men and women to fight and die in Ukraine; they are only asking for our help. They need arms. They need weapons. They need economic assistance. If we will continue to show our resolve—the Western world—Putin will lose and the people of Ukraine will win. Now is not the time to put on the table capitulation.

So to everybody, I hope you have a safe Memorial Day. I look forward to coming back after the break to see if we can find a pathway forward on commonsense gun reforms. Between now and then, let's keep the people of Ukraine in our prayers.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Ms. CANTWELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

ENERGY

Ms. CANTWELL. Mr. President, I come to the floor to talk about developments this week in trying to fight to make sure that American consumers aren't paying artificially more for gas to fill up their cars and trucks and take a vacation for the holiday than they should be paying.

This is an important issue for everybody in the United States but particularly my constituents, who all throughout the State of Washington are paying—well, Seattle, definitely over \$5, and many other parts of the State over \$5. And if you are not paying more than \$5 a gallon, you are paying very close to \$5 a gallon. So it is important that Members of Congress do their job in oversight and policing of these markets to make sure that there is transparency; that is, a bright light to make sure that no one is taking advantage during this tight supply and artificially driving up that price for their benefit.

That is why we introduced the Transportation Fuel Market Transparency Act that asked the Federal Trade Commission to expand on authority Congress already gave to them to police transportation petroleum markets and make sure that the trading that is done on indexes that have very little oversight—very little oversight—that those indexes have a brighter light shined on them so that we make sure consumers aren't being gouged because of the kinds of practices that happen.

Well, lo and behold, just this Tuesday, the Federal Government and the Department of Justice and the CFTC—the Commodities Futures Trading Commission—basically gave a statement on the largest settlement in history, a civil monetary penalty and disgorgement exceeding \$1.1 billion on Glencore, one of the largest commodity trading firms.

It is a major participant in the global, physical oil and oil derivatives market, and for more than a decade, it engaged in a wide-ranging scheme to manipulate oil markets—schemes to defraud other market participants by manipulating the information going to financial markets, schemes that created artificially high benchmarks so that Glencore's derivatives and physical positions would settle or price at levels more favorable to the company.

(Ms. CORTEZ MASTO assumed the Chair.)

These were some of the same practices that were uncovered during the Enron scheme. I know the Presiding Officer knows because she comes from the State of Nevada, and two of the areas most hard hit by the electricity crisis were the State of Washington and the State of Nevada. Why? Because people wanted us to continue to pay on fraudulent electricity pricing.

That is why we fought, along with the Presiding Officer's predecessor and others, to make sure that electricity markets were properly policed for any kind of manipulative practices.

I am very proud that we authored legislation after that scandal that really has given the Federal Energy Regulatory Commission the tools it needed on electricity and natural gas.

They, to this date, since 2007, have used that authority to police electricity and natural gas and have had over a \$1 billion of fines and settlements against companies and their bad practices.

These are the same sort of practices that we are uncovering now in the commodities market and on oil market manipulation.

I know my colleagues on the other side of the aisle would like to pretend that this issue doesn't exist. I ask them, go home and face your constituents and tell them you voted to do nothing—nothing—to bring more transparency into the gas markets that are affecting them today and see what their reaction is. I guarantee you they are paying too much at the pump, and they want to know that we are properly policing these markets.

They get the dilemma that we are in, particularly given Russia and Ukraine. They get the issues of a changing economy coming out of COVID. But they are madder than heck when they read about some company that has been doing this practice for decades and basically making money off of the back of their hard earnings.

Consumers could pay as much as \$1,000 more for gas this year. They want to know why. This company raked in over \$320 million in improper gains. And while some of the record settlement involved penalties for bribes and kickbacks in foreign countries, the company agreed to pay \$485 million in settlements for criminal and civil investigations for various fuel oil prices.

Various fuel oil products that were manipulated and impacted included Los Angeles and their Bunker Fuel Oil, New York Harbor Low Sulfur Fuel Oil, New York Harbor High Sulfur Fuel, and U.S. Gulf Coast High Sulfur Fuel Oil.

I am not sure how much consumers ended up getting fleeced, but it is clear that at least hundreds of millions of dollars impacted these markets.

And as the Presiding Officer knows, because she has been the chief law enforcement for her State, if you don't have a policeman on the beat policing these markets, more of these fraudulent activities will exist.

After the derivative crisis, I also made sure that anti-manipulation authority went to the Commodity Futures Trading Commission. When we called recently to ask about their use of this authority, they told us they had put fines and penalties against companies at over \$4.5 billion. That was before Tuesday's announcement of clear oil market manipulation.

Some of my colleagues, as we push this transparency bill through the Commerce Committee, said: Why, if they caught some people on Tuesday,